

GENERAL WARRANTY DEED

THE STATE OF TEXAS)
COUNTY OF BRAZORIA)

KNOW ALL MEN BY THESE PRESENTS:

THAT Gulfco, Inc., a Texas corporation (formerly known as Gulfco Marine Maintenance, Inc., but whose corporate name was changed to Gulfco, Inc. by amendment to its Articles of Incorporation duly filed with the Secretary of State of the State of Texas on the 8th day of January, 1973, under Charter No. 259771), with offices at Freeport, Texas, hereinafter called GRANTOR, acting by and through its officers duly authorized, for the consideration hereinafter set out has GRANTED, SOLD, AND CONVEYED, and by these presents, hereby does GRANT, SELL, AND CONVEY unto Chromalloy American Corporation, a Delaware corporation, hereinafter called GRANTEE, all those certain lots, tracts, or parcels of land, together with all improvements thereon, situated in Brazoria County, Texas, and described as follows:

(a) Parts of Lot or Tract No. 21, Division 8, of the Brazos Coast Investment Company Subdivision, in the F. J. Calvit League, Abstract 51, Brazoria County, Texas, same being the property conveyed to Gulfco Marine Maintenance, Inc. from Billy G. Sandlin and Bobby L. Tanner by deed dated July 2, 1969, of record in Volume 1041, Page 690, Deed Records of Brazoria County, Texas, to which reference here is made for all purposes; said property being more particularly described as follows:

FIRST PART: BEGINNING at an iron rod which bears South 45 deg. 36 min. East 20.00 feet and South 44 deg. 24 min. West 197.78 feet from the original North corner of Tract 21, Brazos Coast Investment Company Subdivision No. 8, F. J. Calvit League, Abstract 51, Brazoria County, Texas;

THENCE South 45 deg. 36 min. East at 640.00 feet pass an iron rod, a total distance of 649.00 feet to the bank of the Intracoastal Canal;

THENCE South 48 deg. 44 min. West 66.11 feet along the bank of the Intracoastal Canal to a point for corner;

IN WITNESS WHEREOF,
THE OFFICES
AND FIELDS



THENCE North 45 deg. 36 min. West along the division line of Tracts 20 and 21, at 14.00 feet pass an iron rod, a total distance of 654.00 feet to an iron rod in the Southeast right-of-way line of County Road No. 756;

THENCE North 44 deg. 24 min. East 65.92 feet along the said Southeast right-of-way line to the place of beginning.

The above described tract contains 0.986 acre of land, more or less.

SECOND PART: BEGINNING at an iron rod which bears South 45 deg. 36 min. East 20.00 feet and South 44 deg. 24 min. West 65.93 feet from the original North corner of Tract 21, Brazos Coast Investment Company Subdivision No. 8, F. J. Calvit League, Abstract 51, Brazoria County, Texas;

THENCE South 45 deg. 36 min. East at 650.00 feet pass an iron rod a total distance of 663.00 feet to the bank of the Intracoastal Canal;

THENCE South 50 deg. 30 min. West 132.60 feet along the bank of the Intracoastal Canal to a point for corner;

THENCE North 45 deg. 36 min. West at 9.00 feet pass an iron rod a total distance of 649.00 feet to an iron rod in the Southeast right-of-way line of County Road No. 756;

THENCE North 44 deg. 24 min. East 131.85 feet along said Southeast right-of-way line to the place of beginning.

The above described tract contains 1.986 acres of land, more or less.

(b) Part of Tract 21 of the Brazos Coast Investment Company Subdivision No. 8, in the F. J. Calvit League, Brazoria County, Texas, the same being the same property conveyed to Gulfco Marine Maintenance, Inc. from Sam E. Dunnam, Individually and as Trustee for the Virginia Illig Dunnam Estate Trust, and Carter Byron Christie et al, by deed dated July 30, 1969, of record in Volume 1038, Page 734, Deed Records of Brazoria County, Texas, to which reference here is made for all purposes; said property being more particularly described as follows:

1.002 acres of land out of Tract 21, of the Brazos Coast Investment Company Subdivision No. 8, in the F. J. Calvit League, Abstract

51, Brazoria County, Texas, being more particularly described by metes and bounds as follows:

BEGINNING at an iron rod in the Northeast line of Tract 21, Brazos Coast Investment Company Subdivision No. 8, F. J. Calvit League, Abstract 51, Brazoria County, Texas. Said beginning point bears South 45 deg. 36 min. East 20.00 feet from the original North corner of said Tract 21;

THENCE South 45 deg. 36 min. East along the division line of Tract 21 and 22, at 650.00 feet pass an iron rod, a total distance of 661.00 feet to the bank of the Intracoastal Canal;

THENCE South 42 deg. 40 min. West 65.96 feet along the bank of the Intracoastal Canal to a point for corner;

THENCE North 45 deg. 36 min. West at 13.00 feet pass an iron rod, a total distance of 663.00 feet to an iron rod in the Southeast right-of-way line of County Road No. 756;

THENCE North 44 deg. 24 min. East 65.93 feet along said Southeast right-of-way line to the place of beginning, and containing 1.002 acres of land, more or less.

(c) Tract No. 22, Brazos Coast Investment Company Subdivision, Division No. 8, F. J. Calvit League, Abstract 51, in Brazoria County, Texas, according to the map or plat thereof duly recorded in the office of the County Clerk of Brazoria County, Texas, the same being the same property conveyed to Gulfco Marine Maintenance, Inc. from B. L. Tanner by deed dated the 14th day of May, 1970, of record in Volume 1060, Page 535, Deed Records of Brazoria County, Texas, to which reference here is made for all purposes.

(d) Tract No. 27, Brazos Coast Investment Company Subdivision No. 8, F. J. Calvit League, Abstract 51, Brazoria County, Texas, the same being the same property conveyed to GRANTOR herein from Roy F. Belanger et ux by deed dated February 14, 1975, and filed of record in the office of the County Clerk of Brazoria County, Texas, February 17, 1975, under clerk's file No. 2957, Volume 1236, Page 177, Deed Records of Brazoria County, Texas, to which reference here is made for all purposes.

(e) Part of Tract No. 24, Brazos Coast Investment Company Subdivision No. 8, F. J. Calvit League, Abstract 51, Brazoria County, Texas, the same being the same property conveyed to Gulfco, Inc. from J. O. Angle by deed dated the 14th day of February, 1975, of record in Volume 1235, Page 859, Deed Records of Brazoria County, Texas, to which reference here is made for all appropriate purposes; said property being more particularly described as follows:

The surface only of a lot 110 feet wide off of the West or Southwest side of Tract No. 24 out of the Brazos Coast Investment Company's Subdivision No. 8, F. J. Calvit, Jr., Survey, Abstract No. 51, Brazoria County, Texas, said 110 feet wide lot being described more particularly by metes and bounds as follows, to-wit:

BEGINNING at the Northwest corner of said Tract No. 24, same being in the Southeast right-of-way line of a 60 foot road;

THENCE North 44 deg. 24 min. East a distance of 110 feet along said road right-of-way line to a point in said line for the Northeast corner;

THENCE South 45 deg. 36 min. East to a point on the North bank of the Intracoastal Canal for the Southeast corner;

THENCE in a Westerly direction following the meanders of said canal to the Southwest corner of said Tract 24 for corner;

THENCE North 45 deg. 36 min. West along the Southwest or West line of said Tract 24 a distance of 737.48 feet, more or less, to the place of beginning.

(f) Tract No. 30, Brazos Coast Investment Company Subdivision No. 8, F. J. Calvit League, Abstract 51, Brazoria County, Texas, same being the same property conveyed to Gulfco Marine Maintenance, Inc. from John M. Gresham by deed dated February 28, 1970, of record in Volume 1059, Page 724, Deed Records of Brazoria County, Texas, to which reference here is made for all appropriate purposes.

(g) Tract No. 56, Brazos Coast Investment Company Subdivision No. 8, F. J. Calvit League, Abstract 51, Brazoria County, Texas, the same being the same property conveyed to Gulfco Marine Maintenance, Inc. from B. G. Sandlin by deed dated the 14th day of May, 1970, of record

in Volume 1060, Page 537, Deed Records of Brazoria County, Texas, to which reference here is made for all purposes.

This conveyance is made and accepted subject to all of the following that are valid, existing, and properly of public record in the office of the County Clerk of Brazoria County, Texas, as of the date hereof:

(a) All mineral and royalty restrictions and exceptions of whatsoever nature.

(b) All restrictions, covenants, conditions, rights-of-way, intracoastal waterway easements, road easements, spoil disposal easements, pipeline, telephone, telegraph, and any and all other easements of whatsoever nature.

The consideration for this conveyance is as follows:

(a) The sum of TEN DOLLARS (\$10.00) cash and other valuable consideration paid by GRANTEE to GRANTOR, the receipt of which hereby is acknowledged.

(b) The assumption by GRANTEE and its agreement to pay, as and when the same shall become due, according to their face, tenor, and effect (which said assumption and agreement to pay shall be evidenced by GRANTEE'S acceptance of this deed) the unpaid balance of the following:

(1) That certain promissory note in the original principal sum of \$250,000.00, made by Gulfco Marine Maintenance, Inc., payable to the order of The First Freeport National Bank, Freeport, Texas, said note being dated the 23rd day of April, 1971, bearing interest and payable in installments as in said note specified, said note being secured by a Deed of Trust executed by Gulfco Marine Maintenance, Inc. to D. V. Collins, Trustee, also dated April 23, 1971, of record in Volume 375, Page 146, of the Deed of Trust Records of Brazoria County, Texas, to which

reference here is made for all purposes; and further secured by a Deed of Trust from Billy G. Sandlin to D. V. Collins, Trustee, of even date therewith, involving other properties not owned by GRANTOR herein and not conveyed to GRANTEE herein, said Deed of Trust being of record in Volume 375, Page 533, Deed of Trust Records of Brazoria County, Texas, to which reference here is made for all purposes;

(2) That certain promissory note in the original principal sum of \$19,000.00, dated the 31st day of July, 1975, made by Gulfco, Inc., payable to the order of Brazosport Bank of Texas, at Freeport, Texas, said note bearing interest and made payable as therein described, the same being secured by a Deed of Trust from Gulfco, Inc. to D. M. Harsdorff, Trustee, of even date therewith, of record in Volume 481, Page 910, of the Deed of Trust Records of Brazoria County, Texas, to which reference here is made for all purposes; and

(3) That certain promissory note in the original principal sum of \$20,000.00, dated February 14, 1975, made by Gulfco, Inc., and payable to the order of Roy F. Belanger and wife, Jamie Irene Belanger, bearing interest and payable in installments as in said note specified, the same being secured by a Vendor's Lien of even date therewith in that certain deed from Roy F. Belanger et ux to Gulfco, Inc., of even date therewith, of record in Volume 1236, Page 177, of the Deed Records of Brazoria County, Texas, and the same being further secured by a Deed of Trust executed by Gulfco, Inc. to Frank W. Stevens, Trustee, of even date therewith, the same being of record in Volume 468, Page 713, of the Deed of Trust Records of Brazoria County, Texas, to all of which reference here is made for all purposes.

This conveyance also is made and accepted subject to

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any right, title, or interest of any character asserted by the State of Texas or by any other government or governmental authority or by the public generally (1) in and to portions of the above described property which may be within the bed, shore, or banks of a perennial stream, or of a stream or lake navigable in fact or in law; or within the bed or shore or the beach adjacent thereto of a body of water affected by the ebb and flow of the tide; and (2) in and to portions of the above described property which may be between the water's edge and the line of vegetation on the upland or for any claim or right for ingress thereto or egress therefrom.

TO HAVE AND TO HOLD the above described premises together with all and singular the rights and appurtenances thereto in anywise belonging unto the GRANTEE, its successors and assigns forever, and GRANTOR hereby binds itself, and its successors to warrant and forever defend all and singular, the said premises unto the GRANTEE, its successors, and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, subject to the aforesaid liens, deeds of trust, indebtednesses; mineral and royalty reservations and exceptions; restrictions, covenants, conditions, spoil disposal rights, easements, and rights-of-way, and governmental claims.

WITNESS THE EXECUTION HEREOF this the 23rd day of October, 1975.

GULFCO, INC.

By

B. E. James
President

ATTEST:

Betty M. Russell
Secretary

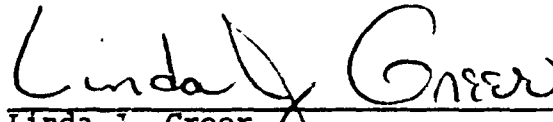
DEED
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THE STATE OF TEXAS }

COUNTY OF BRAZORIA }

BEFORE ME, the undersigned authority, on this day personally appeared E. L. Tanner, President of Gulfco, Inc., a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 24th day of October, 1975.



Linda J. Greer
Notary Public in and for
Brazoria County, Texas
My commission expires: 6/1/77

CERTIFICATE OF RESOLUTION ADOPTED
BY THE BOARD OF DIRECTORS AND THE
SOLE STOCKHOLDER OF GULFCO, INC.

I, Bettye J. Murrell, Secretary of Gulfco, Inc., hereby certify that the following is a true copy of a resolution adopted by the Board of Directors and approved by the sole stockholder of Gulfco, Inc., a Texas corporation, in a consent action taken on the 21st day of October, 1975:

WHEREAS, heretofore the Board of Directors and the sole stockholder of this Corporation (Gulfco, Inc.) have approved an Agreement and Plan of Merger pursuant to which, upon execution and filing of the appropriate documents with the Secretaries of State of the State of Texas and Delaware, this Corporation, a Texas corporation, will be merged into Chromalloy American Corporation, a Delaware corporation; and

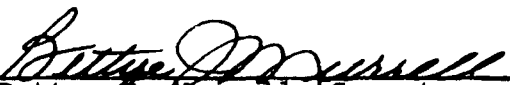
WHEREAS, it is the desire of the Board of Directors of this Corporation, pursuant to said Agreement and Plan of Merger, and prior to the effective date of said merger, to execute a deed conveying to said Chromalloy American Corporation all of the real property owned by this Corporation;

NOW, THEREFORE, BE IT RESOLVED, That the President, or the Vice President, and the Secretary or Assistant Secretary of this Corporation be, and they hereby are, authorized to execute and deliver, on behalf of this Corporation, prior to the effective date of said above proposed merger, a general warranty deed (containing such reservations, exceptions, conditions, and restrictions as in the judgment of the President shall be deemed appropriate) conveying to said Chromalloy American Corporation all of the following tracts of land or portions thereof, standing in the name of this Corporation:

Tracts 21, 22, 23, 24, 27, 30,
and 56 of Brazos Coast Investment
Company Subdivision No. 8, F. J.
Calvit League, Abstract 51,
Brazoria County, Texas.

I further certify that the above resolution is in full force and effect as of the date hereof.

WITNESS MY HAND this the 23rd day of October, 1975.


Bettye J. Murrell, Secretary
Gulfco, Inc.

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THE STATE OF TEXAS X

COUNTY OF BRAZORIA X

BEFORE ME, the undersigned authority, on this day personally appeared Bettye J. Murrell, Secretary of Gulfco, Inc., a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 24th day of October, 1975.

Linda J. Greer

Linda J. Greer
Notary Public in and for
Brazoria County, Texas
My commission expires: 6/1/77

FILED FOR RECORD
AT 8:12 O'CLOCK A M.

OCT 29 1975

H. R. STEVENS, JR.
CLERK COUNTY COURT, BRAZORIA CO., TEXAS
BY C. Hilborn DEPUTY